

Message Text

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15

ACTION EB-05

INFO OCT-01 NEA-05 ADP-00 AID-20 RSR-01 RSC-01 /033 W

----- 008012

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FM AMEMBASSY KUWAIT

TO USDOC WASHDC

INFO SECSTATE WASHDC 6469

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E. O. 11652: N/ A

TAGS: BFOL EMIN KU

SUBJECT: KUWAIT STEEL MILL

REF: KUWAIT 1272

1. EMBASSY HAS HAD OPPORTUNITY FOLLOW UP ON STEEL MILL PROJECT WITH ALI ALGHANIM WHO IS PROJECT' S CHIEF BACKER. ALGHANIM RECENTLY HAD EXTENSIVE TALKS WITH US STEEL REP ROBERT SABA DURING LATTER' S VISIT HERE.

2. ALGHANIM ADMITTED THAT US STEEL WAS NOT INTERESTED IN PROPOSED EQUITY ARRANGEMENT BUT THAT THEY WERE CONSIDERING POSSIBLE MANAGEMENT CONTRACT. ALGHANIM INDICATED, HOWEVER, THAT THE HAD CONVISED SABA THAT USS SHOULD RESTUDY THEIR POSTION RE DIRECT PARTICIPATION. IMPLICATION WAS THAT USS WOULD TAKE ANOTHER LOOK AT PROJECT AS RESULT OF SABA' S FIRST- HAD MARKET SURVEY.

3. COMMENT: WE HOPE USS OR OTHER AMERICAN FIRMS CAN SEE THEIR WAY CLEAR TO PARTICIPATE IN THIS PROJECT. WE HAVE INDEPENDENTLY LEARNED THAT JAPANESE STEEL INDUSTRY IS PREPARING MAJOR STEEL MILL PROPOSAL FOR SUBMITTAL TO GOK SOMETIME NEXT MONTH. INTERESTING TO NOTE THAT JAPANESE ORIGINALLY SHYED AWAY FROM PROJECT FOR SAME REASON AS USS; EQUITY SHARE WAS TOO LIMITED. NOW HOWEVER, JAPANESE FEEL IF THEY DO NOT MOVE IN SOMEONE ELSE SURELY WILL.

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MCCLELLAND

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

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Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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Disposition History: n/a
Disposition Reason:
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